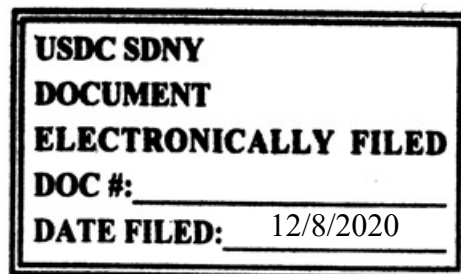


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December 8, 2020

**VIA ECF**

The Hon. Stewart D. Aaron  
United States District Court for the Southern  
District of New York  
500 Pearl St.  
New York, NY 10007

ENDORSEMENT: It was not the Court's intention to rule on the issue of whether the documents of the individual in question must be searched. If Defendants seek to include this individual as among the Norges custodians, they shall file a letter no later than Friday, 12/11/20, stating their reasons therefor. Plaintiffs may reply no later than Monday, 12/14/20. SO ORDERED.  
Dated: 12/9/2020



Re: Allianz, et al. v. Bank of America Corp. et al., 18-cv-10364-LGS

Dear Judge Aaron:

Plaintiff Norges Bank ("Norges") writes to request clarification of Your Honor's November 27, 2020 order (Dkt. 677) ("the Order").

Norges is already working with Defendants to identify five additional custodians whose documents Norges will search. Norges however wishes to confirm with your Honor that the Order addressed the number of custodians Norges had to search but not their identity. Dkt No. 677 ("Plaintiff Norges Bank's Letter Motion for a protective order (ECF Nos. 661 & 663) is DENIED. Norges chose to sue as a plaintiff in this case, and the Court sees no persuasive reason why the default number of ten custodians provided by Judge Schofield's 4/3/20 Order (ECF No. 372), and Judge Schofield's Individual Rules, should not apply to Norges."). Norges thus believes that the order does not address whether Norges must search the documents of [REDACTED] ("[REDACTED]").

As explained in more detail in Norges' letter and reply to Defendants' opposition (Dkt Nos. 661 and 663), [REDACTED]'s documents are irrelevant to the claims and defenses in this case because any trading activity [REDACTED] engaged in and/or any related communications he might have had with defendants are not the subject matter of this litigation. Norges--a central bank of Norway--brought this claim in connection with its management of Pension Fund Global (the "Fund"), which has been delegated to Norges' investment banking division Norges Bank Investment Management ("NBIM"). All of the trades for which Norges seeks damages were placed by NBIM employees. [REDACTED] never worked for NBIM and had nothing to do with managing the Fund. To the extent [REDACTED] entered any FX trades during the relevant period, those trades were

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on behalf of the central banking division, which is separate from NBIM, does not participate in the management of the Fund, and whose trades are not at issue in this case. Accordingly, none of Norges' trades produced in connection with this litigation includes trades entered by [REDACTED], nor has [REDACTED] been disclosed in any of Norges' extensive initial disclosures and/or responses to interrogatories. Nonetheless, Defendants insist on including [REDACTED] as a custodian under the incorrect assumption that his knowledge can be imputed to Norges. But Defendants have not identified any relevant knowledge [REDACTED] may have, much less that it could be imputed to the division whose trades are at issue. *See, e.g., Midfirst Bank, SSB v. C.W. Haynes & Co., Inc.*, 893 F. Supp. 1304, 1309 (D.S.C. 1994) ("The fact that an employee in one department of a bank has knowledge of the facts does not cause that knowledge to be imputed to another department where there was no evidence that there was a pattern or duty of communicating between the different departments.").

Considering all these facts, Defendants' insistence on searching the files of [REDACTED] is unreasonable and not proportional to the needs of the case. Accordingly, Norges respectfully requests that the Court clarify whether its Order is intended to compel the production of [REDACTED]'s documents.

Very truly yours,

Respectfully submitted,

/s/ Daniel L. Brockett

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